

STATE CONTROLLER'S OFFICE  
DIVISION OF COLLECTIONS  
LEGISLATION ENACTED IN 1999

SUMMARY OF SUBSTANTIAL CHANGES TO THE CODE OF CIVIL  
PROCEDURE

Unclaimed Property

**Code of Civil Procedure – Amend §1513 [Deposits with banks and other financial institutions.]** - This section is amended so deposits or accounts with a banking or financial organization is not subject to escheat, if the owner has, within three (3) years, cashed an interest check or owned another deposit or account and the organization has communicated with the owner regarding that deposit or account. The bill would also specify the requirements for service charges with respect to money orders that escheat after having been outstanding for more than seven (7) years. Service charges cannot exceed 25 cents per month or the aggregate amount of twenty-one dollars (\$21). **(AB 777 – effective January 1, 2000.)**